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- and -

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*Counsel to the Debtor and Debtor in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	)	
	)	Chapter 11
	)	
FGIC CORPORATION, <sup>1</sup>	)	Case No. 10-14215 (SMB)
	)	
Debtor.	)	
	)	

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**THIRD POST-CONFIRMATION REPORT**

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The above-captioned debtor and debtor-in-possession hereby submits its second post-confirmation status report in accordance with section 1106(a)(7) of title 11 of the United States Code and Rule 3021-1(c) of the Local Rules of Bankruptcy Procedure for the Southern District of New York.

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<sup>1</sup> The last four digits of the Debtor's tax identification number are 6474. The location of the Debtor's corporate headquarters is 125 Park Avenue, New York, New York 10017.

On April 23, 2012, the Court entered the *Findings Of Fact, Conclusion Of Law, and Order Confirming The Chapter 11 Plan of Reorganization of FGIC Corporation* [Docket No. 314] that, among other things, confirmed *The Chapter 11 Plan of Reorganization of FGIC Corporation* [Docket No. 314, Ex. A] (the “Plan”).

On June 28, 2012, FGIC Corporation filed its *Post-Confirmation Report* [Docket No. 329]. On August 22, 2012, FGIC Corporation filed its *Second Post-Confirmation Report* [Docket No. 338].

On October 9, 2012, FGIC Corporation and Financial Guaranty Insurance Company entered into an agreement (the “Agreement”), pursuant to which the deadline by which the effective date of the Plan must occur has been extended to February 19, 2013. A copy of the Agreement is attached hereto as **Exhibit A**.

As of the date hereof, the effective date of the Plan has not occurred and no distributions have been made under the Plan.

New York, New York  
Dated: October 9, 2012

/s/ Brian S. Lennon

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**EXHIBIT A**



Financial Guaranty Insurance Company  
125 Park Avenue  
New York, NY 10017  
T 212-312-3000  
F 212-312-3093

October 9, 2012

John S. Dubel  
Chief Executive Officer  
FGIC Corporation  
125 Park Ave  
New York, New York 10017

Dear John:

Reference is made to the *Chapter 11 Plan of Reorganization of FGIC Corporation* (the “Plan”) attached as Exhibit A to the *Findings Of Fact, Conclusion Of Law, And Order Confirming The Chapter 11 Plan of Reorganization of FGIC Corporation* [Docket No. 314]. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Article IX.C of the Plan states: “Unless otherwise agreed to by the Plan Sponsor, if the Effective Date does not occur within 180 days after the Confirmation Date, the Plan shall be null and void in all respects . . .”

By this letter, the Plan Sponsor agrees that the 180-day period referenced in Article IX.C shall be extended by 120 days to February 19, 2013. Please confirm your agreement to this extension by signing below and returning a fully executed version of this letter agreement to me.


[Remainder of page intentionally left blank.]



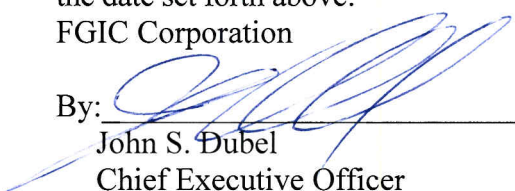
John S. Dubel  
FGIC Corporation  
October 9, 2012  
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Sincerely,

Financial Guaranty Insurance Company

By:   
Nick Santoro  
Senior Vice President and Chief Financial Officer

Agreed and accepted as of  
the date set forth above:  
FGIC Corporation

By:   
John S. Dubel  
Chief Executive Officer